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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

**NOTICE OF FILING OF DECLARATION OF AMIR AYALON IN SUPPORT OF
THE REQUEST TO FILE CERTAIN INVESTOR PRESENTATIONS UNDER SEAL**

PLEASE TAKE NOTICE that at the hearing on October 20, 2022, the Court requested a declaration from the Debtors regarding certain of the documents proposed to be filed under seal pursuant to the *Requesting Holders' Motion for Entry of an Order Authorizing the Filing of Certain Information Under Seal in Connection with the Reply in Further Support of The Requesting Holders' Motion for entry of an Order Directing the Appointment of an Official Preferred Equity Committee* [Docket No. 1118] (the "Motion"). Attached hereto as **Exhibit A** is the *Declaration*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

of Amir Ayalon in Support of the Request to File Certain Investor Presentations Under Seal (the “Declaration”). The Debtors will also provide such other information or briefing as requested by the Court.

PLEASE TAKE FURTHER NOTICE that copies of the Motion, the Declaration, and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/celsius>. You may also obtain copies of any pleadings by visiting the Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

New York, New York
Dated: October 21, 2022

/s/ Joshua A. Sussberg, P.C.

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Exhibit A

Declaration

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**DECLARATION OF AMIR AYALON IN SUPPORT OF
THE REQUEST TO FILE CERTAIN INVESTOR PRESENTATIONS UNDER SEAL**

I, Amir Ayalon, hereby declare under penalty of perjury:

1. I am the Chief Executive Officer (“CEO”) of Debtor Celsius Mining LLC (“Celsius Mining,” together with the above-captioned debtors and debtors in possession, the “Debtors”).

I am above 18 years of age, and I am competent to testify.

2. I submit this declaration (the “Declaration”) on behalf of the Debtors pursuant to the request of the United States Bankruptcy Court for the Southern District of New York in connection with the *Requesting Holders’ Motion for Entry of an Order Authorizing the Filing of*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Certain Information Under Seal in Connection with the Reply in Further Support of the Requesting Holders' Motion for Entry of an Order Directing the Appointment of an Official Preferred Equity Committee [Docket No. 1118] (the "Sealing Motion"), which seeks authority to file certain investor presentations (dated "Fall 2021" and "January 2022") (the "Investor Presentations") under seal.

3. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon information learned from my review of relevant documents or from employees working directly with me or under my supervision, information supplied to me by the Debtors' employees and the Debtors' advisors (including KBW (as defined below)), or my opinion based on my experience and knowledge concerning these processes.

4. As CEO of Celsius Mining, I was the point of contact with the Debtors' investment bank, Keefe, Bruyette & Woods ("KBW"), in a prepetition marketing process regarding an investment opportunity in the Debtors' business. In connection with the marketing process, KBW and the Debtors prepared certain materials, including the Investor Presentations. The Investor Presentations contain commercially sensitive information that is not otherwise publicly available, including business plans and financial projections.

5. In connection with the marketing process, KBW maintained a data room. KBW limited access to the data room to potential investors who executed a confidentiality agreement. The Investor Presentations were only distributed through the data room.

6. To the best of my knowledge, only potential investors subject to a confidentiality agreement were able to access the Investor Presentations.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: October 21, 2022

/s/ Amir Ayalon

Amir Ayalon
Celsius Mining LLC
Chief Executive Officer